

My Turn: Business impacts and revenue loss of marijuana commercialization

While marijuana policy has been center stage in the media over the past few years, the negative economic impacts of marijuana commercialization have been notably missing from the conversation.

Though advocates have promised a tax revenue windfall from marijuana sales, the reality is far less appealing in states that have installed retail pot shops. Colorado's annual tax revenue from the sale of recreational and medical marijuana combined was only about 0.5% of Colorado's total statewide budget for fiscal year 2016. Even a conservative estimate of a few projected economic and social costs of marijuana legalization in one state, Rhode Island, totaled \$61.2 million for 2020, exceeding the revenues projected by pro-marijuana retail activists by more than 25 percent.

Another key economic concern is the impact on the productivity and eligibility of New Hampshire's workforce. Marijuana commercialization would further shrink New Hampshire's pool of available workers. Businesses in states that have moved forward with retail sales are struggling to fill positions as applicants continue to fail drug tests, leaving employers to find applicants from neighboring states. In New Hampshire, where some of the largest employers across every industry drug test new employees, (Infosys Limited, Fidelity Investments, and BAE Systems, to name a few), marijuana commercialization would further exacerbate the state's workforce shortage.

Many marijuana retail advocates and highly paid lobbyists fail to realize that the "legalization" of marijuana goes beyond allowing adults to do what they want in the comfort of their own homes. Legalizing the sale of marijuana enables and promotes the development of a privatized marijuana enterprise - think Big Tobacco 2.0: profit motives and incentives to increase consumption through marketing and maintenance of regular customers. As of January 2016, there were 424 retail marijuana stores in the state of Colorado, compared to 322 Starbucks and 202 McDonalds.

Marijuana commercialization shifts the cultural and physical landscapes, and in a state that relies on tourism as a key economy booster, quality of life is sure to suffer as a result. When Big Marijuana moves in, marketing will intensify dramatically, especially to our youth, for whom marijuana use is most harmful. For residents who don't want Northern Pass running through their picturesque New Hampshire landscape, is a slew of weed billboards going to suit you better?

Beyond ideological debate, marijuana commercialization in New Hampshire would have tangible economic consequences for Granite Staters. The productivity and availability of an

already diminishing workforce would face even more risks, and our residents' quality of life would suffer. Lastly, there is no evidence to suggest that marijuana sales would provide remotely enough revenue to address any of our state's urgent revenue concerns. At the end of the day, the only financial gains would be the profits Big Marijuana hoard for themselves.